

president three (3) times in the past. He is also affiliated with more than 15 other organizations.

Rev. Dr. Simmons has received more than 100 awards in recognition of his support, participation, achievements and accomplishments in various community and social services.

Mr. Speaker, I am sure my colleagues would have joined me as I congratulated him.

HONORING YALE UNIVERSITY ON THEIR 300TH ANNIVERSARY

HON. ROSA L. DeLAURO

OF CONNECTICUT

IN THE HOUSE OF REPRESENTATIVES

Thursday, October 19, 2000

Ms. DELAURO. Mr. Speaker, it is with great pride that I rise today to pay tribute to one of the finest institutions for higher education in our nation. It is an honor and privilege to join with the New Haven Colony Historical Society in congratulating Yale University on its 300th anniversary.

On October 24, faculty, students, alumni and community members will gather as Yale University is honored with the 2000 Seal of the City Award. For the past eight years, the New Haven Colony Historical Society has bestowed this honor on an individual or institution whose activities or ideas have significantly added to the quality of life, the prosperity, or the general improvement of greater New Haven. For three centuries, Yale University has been a cornerstone of support for the New Haven community and has made significant contributions in all of these areas.

Nearly three centuries ago, a group of Congregational ministers created a "Collegiate School" where youths could be instructed in the arts and sciences and prepared for public service in both the Church and the Civil State. That commitment has been reflected in Yale's mission and role as an educator of leaders and a center for scholarship and research. Over the past several years, Yale University has played an instrumental role in the city of New Haven's efforts to revitalize Greater New Haven. Yale has forged a strong relationship with the city of New Haven, working with city administrators to ensure that the needs of our children and families are given every opportunity to build strong communities of which we can all be proud.

Yale University has had a profound impact on our community and our nation, not only as a leading academic institution, but as a center for public policy, the arts and sciences, and medicine. Since its inception in 1701, Yale has been home to some of our country's most infamous characters who have helped to shape the course of our society and our nation. Yale's alumni have been government leaders—Presidents Taft, Ford, Bush, and Clinton; they have made major advances in medicine and science—Eli Whitney, Samuel Morse, Dr. Benjamin Spock, Murray Gell-Mann; and they have contributed to the arts—Sinclair Lewis, Charles Ives, Cole Porter, Paul Newman, and Meryl Streep. Over the last three hundred years, Yale University has educated many of our most invigorating leaders and inspiring figureheads, bringing our nation ever forward into the future.

As we look ahead into the new millennium, we can be assured that Yale University, its administrators, faculty, and alumni will be there to help greater New Haven and our country continue to grow and flourish. It is an honor for me to stand today to congratulate Yale on its tercentennial and to extend my deepest thanks and appreciation for their innumerable efforts on behalf of our community.

PERSONAL EXPLANATION

HON. XAVIER BECERRA

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, October 19, 2000

Mr. BECERRA. Mr. Speaker, on October 18, 2000, I was unavoidably detained and therefore unable to cast my vote on rollcall No. 531, H.J. Res. 631, on Agreeing to the Resolution Honoring the Members of the Crew of the Guided Missile Destroyer U.S.S. *Cole* Who Were Killed or Wounded in the Terrorist Attack on that Vessel in Aden, Yemen, on October 12, 2000. Had I been present for the vote, I would have voted "yea."

Mr. Speaker, I join my colleagues in honoring the members of the crew of the U.S.S. *Cole* who died on October 12th as a result of a cowardly act of terrorism, and I send my heartfelt condolences to their families, friends, and loved ones. I also rise to honor those serving on the U.S.S. *Cole* who were wounded in the attack, and wish them a speedy recovery. Finally, I salute those members of the crew who fought valiantly to save their ship and rescue their wounded shipmates. Indeed, I wish to express my deep gratitude to all of the men and women of our Armed Forces who routinely put their lives on the line.

ACTION TO PROMOTE GREATER RETIREMENT SECURITY SHOULD BE A PRIORITY

HON. MARK UDALL

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Thursday, October 19, 2000

Mr. UDALL of Colorado. Mr. Speaker, we are nearing the end of this 106th Congress—but we have not finished all the work that needs to be done. When the new Congress meets next year, it will find a long list of unfinished business. An important thing on that list will be action to support and improve the ability of all Americans to look forward to fiscal security in their years of retirement. I want to take this opportunity to outline my thinking about the steps that Congress should take toward that goal, in several areas.

SOCIAL SECURITY

Social Security is our most important and most successful program dealing with retirement security. Today its guaranteed benefits provide the primary source of income for 66 percent of Americans over age 65, and are especially important for the 42 percent of the elderly for whom Social Security is all that keeps them above the poverty line. It is also an important compact between generations and across divisions based on income levels.

I strongly support maintaining adequate and appropriate guaranteed defined benefits for current Social Security recipients, and for people who will retire in the future—but that does not mean that I oppose any changes in Social Security.

Earlier this year, I supported the successful effort to remove the earnings limit that could reduce Social Security payments to people retiring at age 65. And there are some other additional steps to revise Social Security that we should take right away. For example, we should limit the so-called "windfall elimination" offset so that it will not apply to individuals whose combined monthly income is under \$2,000. And we should again allow blind individuals to earn up to the social security excess earnings threshold without losing benefits.

Further, as we look ahead, we must recognize that Social Security faces future demographic problems because retirement of the "baby boom" generation will greatly increase the number of beneficiaries in comparison with the number of people paying into the system.

Congress will have to address this problem, and should do so sooner rather than later—but, obviously, that will take time. In the meantime, our first priority should be to avoid making the problem harder. That means—Social Security's current surplus revenues should not be spent for any other purpose. That way, the Treasury Department will use these revenues to reduce the publicly-held debt. By paying down the debt, we will reduce the amount of interest the government otherwise would have to pay, freeing valuable resources and increasing our options to bolster Social Security for the future.

Congress also must avoid excessive and ill-targeted tax cuts that would endanger our ability to protect Social Security and Medicare and strengthen them for the future.

SAVING FOR RETIREMENT

Social Security is indispensable, but people will be better off if they can also have other sources of retirement income. So, we should make it easier for them to save and invest and accumulate assets. Previous action has led the way in several areas, and we can build on those foundations in some important ways, including—increasing the amount that individuals can put into Individual Retirement Accounts (IRAs) and benefit from favorable treatment under the tax laws.

Enabling people to make additional contributions to 401(k) or similar retirement accounts, and making it easier to take full advantage of such retirement plans.

Making it easier for people to maintain their retirement accounts when they change jobs.

Making it more feasible for employers—especially small businesses—to establish and maintain retirement plans for their employees.

OTHER PROPOSALS

As we all know, both Vice President GORE and Governor George W. Bush, have proposed additional new initiatives. Under each, the federal government would assist people to set up, maintain, and benefit from individual investment accounts. But there is a big difference.

Under Governor Bush's plan, the federal assistance would come from allowing people to decide to divert part of their Social Security